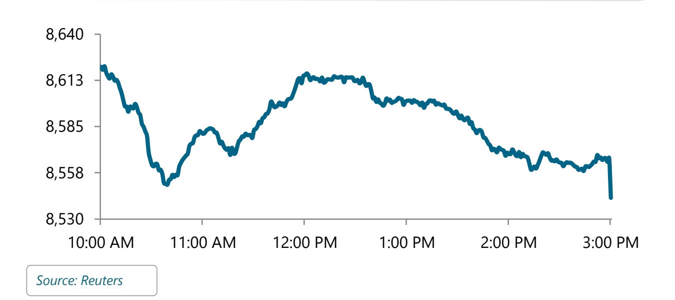
Daily Markets Overview

4 February 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,543	-0.9	-3.0	-1.7	28.5
Saudi (NOMUC)	24,922	-0.6	-3.9	-5.0	NA
Energy	5,234	-0.7	-2.1	-2.8	35.4
Materials	5,753	-0.7	-3.0	0.1	NA
Capital Goods	6,383	-2.2	-5.1	-2.4	34.5
Com. & Prof. Svc	3,964	-2.6	-5.2	-2.4	NA
Transportation	4,659	-1.9	-5.5	-3.8	NA
Cons. Durables & Apparel	5,712	-1.7	-4.6	-0.2	NA
Consumer Services	3,897	-2.0	-6.4	-8.7	20.2
Media	9,593	-1.0	-3.5	-6.1	38.4
Retailing	8,519	-1.0	-2.7	-0.4	NA
Food & Staples Retailing	10,407	-1.6	-1.5	-1.2	NA
Food & Beverages	5,133	-1.5	-3.1	-6.1	30.6
Health Care Equipment	5,711	-1.3	-2.0	1.0	33.3
Pharma, Biotech & Life Science	4,855	-0.5	-4.5	-6.1	NA
Banks	7,445	-0.8	-2.9	-1.9	17.4
Diversified Financials	4,342	-2.3	-4.2	-5.5	NA
Insurance	5,803	-1.7	-3.8	-3.7	31.2
Telecommunication	7,085	-0.6	-2.2	2.7	23.1
Utilities	4,654	1.4	-2.7	1.0	NA
REITs	4,226	-0.9	-1.7	-1.4	37.5
Real Estate	2,831	-1.5	-5.4	-6.2	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 0.9% lower to 8,543, while NOMUC declined 0.6% to 24,922 on Wednesday. TASI traded value totaled SAR 10.1bn and averaged SAR 7.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.0% of the daily traded value.
- MSCI Emerging Markets closed 0.8% higher on Wednesday, trading at P/E (TTM) of 26.3x vs. 28.5x for TASI.
- Banks and Materials closed 0.8% and 0.7% lower, respectively. Telecom declined 0.6%. Utilities (up 1.4%) was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), Al Moammar Information Systems Co. (7200/MIS AB), and Alandalus Property Co. (4320/ALANDALU AB), led the gainers.
- According to IHS Markit, the Purchasing Managers' Index (PMI) in KSA rose to 57.1 in January 2021 compared to 57.0 in December 2020. The headline index was lifted by a faster expansion in output levels at the start of 2021, and one that was the sharpest recorded for 15 months. *(Source: Argaam)*
- Saudi Arabian Amiantit Co. (2160/SAAC AB) said accumulated losses dropped to SAR 86.4mn (USD 23.0mn), or 27% of capital. This came after Amiantit reduced capital to SAR 200mn (USD 53.3mn) and utilized a portion of the statutory reserve. *(Source: Argaam)*
- Saudi Arabian Mining Co. (1211/MAADEN AB)'s CEO stated that 4Q20 performance was lifted by the operation of plants at maximum capacity and cost cuts, which helped it achieve optimum production levels and maximized profit margins. *(Source: Argaam)*
- Al Rajhi Bank (1120/RJHI AB) reported an annual net profit of SAR 10.6bn (USD 2.8bn) for 2020, a rise of 4%, compared to a net profit of SAR 10.2bn (USD 2.7bn) a year earlier. The higher net profit was spurred by a 6.3% Y/Y increase in total operating income, amid a rise in net special commission income, income fees from banking services, net exchange income, and other operating income. *(Source: Argaam)*
- Saudi Cement Co. (3030/SACCO AB)'s BoDs recommended a cash dividends of SAR 2 per share for 2H20, implying a full-year yield of 5.4%. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	100.00	9.9%	798
Al Moammar Information Systems Co.	116.20	9.8%	255
Alandalus Property Co.	22.88	3.7%	55
Zahrat Al Waha for Trading Co.	89.70	3.1%	236
Saudi Arabian Mining Co.	41.15	1.6%	70

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Red Sea International Co.	26.20	-6.3%	206
Solidarity Saudi Takaful Co.	14.30	-4.7%	11
Arabian Cement Co.	41.00	-4.7%	80
Abdulmohsen Alhokair Group for Tourism and Development	19.70	-4.3%	38
Allianz Saudi Fransi Cooperative Insurance Co.	23.40	-4.1%	14

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
ALRAJHI	3-Feb	4Q20	3,121.9	35%	1.25	NA
MAADEN	3-Feb	4Q20	572.0	307%	0.46	NA
SABIC	31-Jan	4Q20	2,220.0	349%	0.74	NA
JARIR	31-Jan	4Q20	287.6	4%	2.40	NA
Petrochem	31-Jan	4Q20	251.0	89%	0.52	NA

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	119.00	-2.5%	1651
Arab Sea Information System Co.	100.00	9.9%	798
Baazeem Trading Co.	128.00	1.0%	364
Al Rajhi Bank	71.70	0.3%	360
Wafrah for Industry and Development Co.	167.60	-0.7%	278

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of February 3, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

4 February 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,713	-0.4	0.6	8.9	13.7
Abu Dhabi (ADX)	5,675	-0.4	0.6	12.5	22.5
Kuwait (KSE)	5,509	-0.8	-0.4	2.6	NA
Qatar (QE)	10,472	-0.4	-0.7	0.3	18.2
Oman (MSM)	3,604	-0.5	-1.2	-1.5	13.0
Bahrain (BSE)	1,465	-0.1	0.5	-1.7	14.2
DJMENA Index	593	-0.6	-1.4	1.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,830	0.1	3.1	2.0	30.6
US (NASDAQ 100)	13,611	0.0	4.1	5.6	35.3
UK (FTSE 100)	6,508	-0.1	1.6	0.7	NA
Germany (DAX)	13,934	0.7	3.7	1.6	NA
France (CAC 40)	5,563	0.0	3.0	0.2	NA
Russia (MICEX)	3,343	-0.5	2.0	1.7	14.9
Japan (Nikkei)	28,647	1.0	3.6	4.4	39.7
Hong Kong (HSI)	29,307	0.2	3.6	7.6	16.3
South Korea (KOSPI)	3,130	1.1	5.2	8.9	31.1
China (SHCOMP)	3,517	-0.5	1.0	1.3	18.4
India (NIFTY)	14,790	1.0	8.5	5.8	35.0
Brazil (IBOV)	119,725	1.3	4.0	0.6	NA
Turkey (BIST 100)	1,534	1.5	4.1	3.8	13.7
Egypt (EGX30)	11,619	-0.2	0.3	7.1	12.9
MSCI Emerging Markets	1,393	0.8	4.7	7.9	26.3
MSCI World	2,738	0.2	2.9	1.8	33.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	58.5	1.7	4.6	12.9	7.4
Natural Gas ($/mmbtu)	2.8	-2.0	8.8	9.8	15.7
Gold ($/oz)	1,834	-0.2	-0.7	-3.4	16.3
Silver ($/oz)	26.9	0.8	-0.4	1.9	52.1
Platinum ($/oz)	1,106	0.7	2.6	3.1	14.1
Copper ($/t)	7,852	0.8	-0.1	1.3	42.7
Zinc ($/t)	2,592	1.8	1.4	-5.0	20.3
Lead ($/mt)	2,008	0.0	-0.2	1.8	6.9
Wheat ($/bu)	648	0.5	-2.2	1.2	12.8
Corn ($/bu)	552	1.7	0.9	14.0	38.3
Sugar ($/lb)	16.0	-1.5	1.3	3.6	9.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.19	0.00	-0.05	0.00
Saudi Arabia	0.81	0.00	0.00	0.62
UAE	0.35	0.06	-0.16	0.16
Kuwait	1.44	0.00	0.00	1.25
Qatar	1.01	-0.01	-0.11	0.82
Bahrain	2.20	0.00	-0.05	2.01

Source: Reuters

NOTES:

(1) Prices updated as of February 3, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 gained 0.1%, while NASDAQ closed flat. Dow Jones Industrial ended 0.1% higher. In Europe, UK decreased 0.1%. Germany increased 0.7%, while France closed flat.
- Asian markets are trading in the red on Thursday. China is down 1.0%. Japan and South Korea are trading 0.9% and 1.6% lower, respectively. Hong Kong and India are down 1.5% and 0.2%, respectively, in the morning session.
- GCC markets ended in the red on Wednesday. Dubai and Abu Dhabi both declined 0.4%. Kuwait and Qatar decreased 0.8% and 0.4%, respectively. Oman and Bahrain ended 0.5% and 0.1% lower, respectively.
- According to US EIA Petroleum status report, crude oil inventories were down 1.0 million barrels (prior: -9.9mn barrels) for the week ended January 29. *(Source: Trading Economics)*
- UK's IHS Markit/CIPS Service PMI for January stood at 39.5 (prior: 49.4; consensus: 38.8). *(Source: Trading Economics)*
- The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI) posted 51.2 for the second month running in January. While there was a slight improvement in non-oil operating conditions in the UAE at the start of 2021, the pace of demand growth eased from December amid increased uncertainty around COVID-19 restrictions, as local and global cases soared. *(Source: Zawya)*
- According to Dubai Land Department (DLD), Dubai's real estate market continued to be attractive to local and global investors in 2020, with the sector recording 51,414 transactions worth over AED 175bn (SAR 178bn). DLD also added that Dubai had attracted 31,648 new investors who concluded 41,571 investments worth over AED 73.2bn (SAR 74.7bn). *(Source: Trade Arabia)*
- According to Kuwait Financial Centre (Markaz), sovereign issuances by GCC entities amounted to USD 66.3bn (SAR 248bn) during 2020 amid growing budget deficits ensuing from Covid-19 and lower oil prices, up 25% Y/Y from USD 52.9bn (SAR 198bn) raised during 2019. Corporate issuances on the other hand amounted to a total value of USD 66.4bn (SAR 249bn) during the past year, an increase of 8% Y/Y. *(Source: Trade Arabia)*
- The Director General of Dubai Customs revealed that Dubai trade with Indonesia stood at AED 5.4bn (SAR 5.5bn) in the year 2020. He added that major commodities included jewelry, cell phones, textiles and aluminum. *(Source: Trade Arabia)*

Coming Up

- US jobless claims for the week ended January 30 (prior: 847K) will be announced today. *(Source: Trading Economics)*
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 5 (prior: -1.0mn barrels) will be announced on February 10. *(Source: Trading Economics)*
- US' inflation rate for January (prior: 0.4% M/M, 1.4% Y/Y; consensus: 0.3% M/M, 1.5% Y/Y) will be announced on February 10. *(Source: Trading Economics)*



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